PRESENTASI INOVASI PRODUK PERBANKAN SYARIAH

Oleh : Aggi Nauval,

Head of Marketing KBC

Seminar Bulanan Masyarakat Ekonomi Syariah,

Ruang Serbaguna BNI Lt 25

Innovation : Banking Product

What?

What is innovation? What does a bank innovate?

1. The term innovation means a manage more goal by having a new way of doing business. It may refer to incremental, radical, and revolutionary changes in thinking, products, processes, or organizations. With 3 major steps : An idea made manifest, innovate, synchronized and applied successfully.
2. The change must increase value, customer value and producer value. The goal of innovation is positive change, to make someone or something better. Innovation leading to increased productivity is the fundamental source of increasing wealth in an economy.
3. There are two fundamentally different types of measures for innovation: the organizational level and the political level. The measure of innovation at the organizational level relates to individuals, team-level assessments, private companies from the smallest to the largest. Innovation must be measure i.e. Balance Scorecard

Innovation : Banking Product

Why?

Why does a Islamic bank innovate?

1. First, regulations restricting interstate banking and the broadening of product lines i.e. PBI 11/12 2009
2. Regulation impact of Changes of Industry surface, i.e. UU 21 Perbankan Syariah
3. Market Voices Opportunity from Geographic restrictions i.e. More convenient oriented banking services.

Innovation : Banking Product

How?

How does a Islamic bank innovate?

1. Innovate by getting new and/or improved products to market. However, in a service, the product is the process.

2. Innovation lies more in process and organizational changes than in new product development in a traditional sense.

3. Efficiency in retail banking by extend distribution channel together with conventional, and Effective by leverage unique services i.e. Pawn and Leasing. Combine these two point to start innovate occurs along that make one institution gain in innovation.

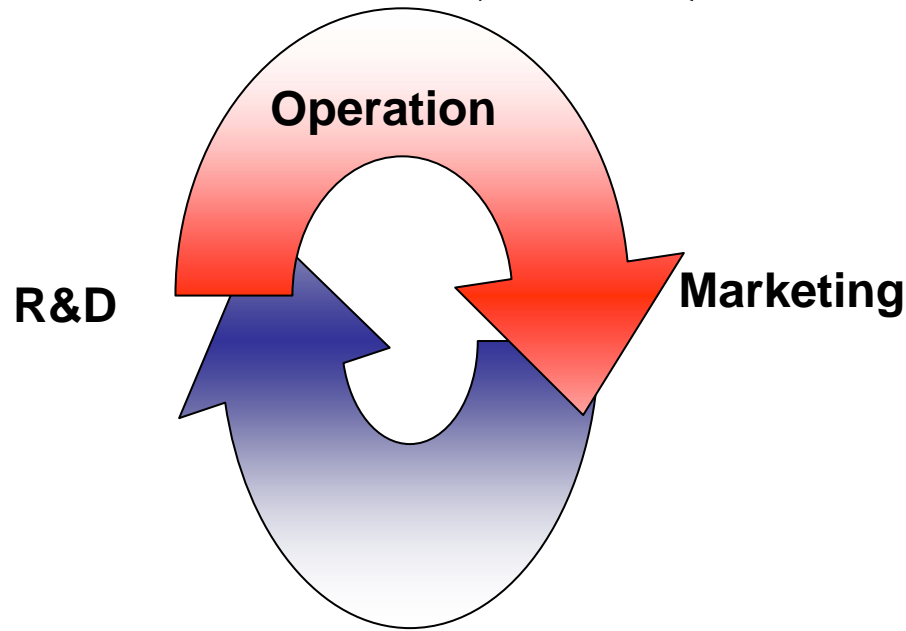
Innovation movement

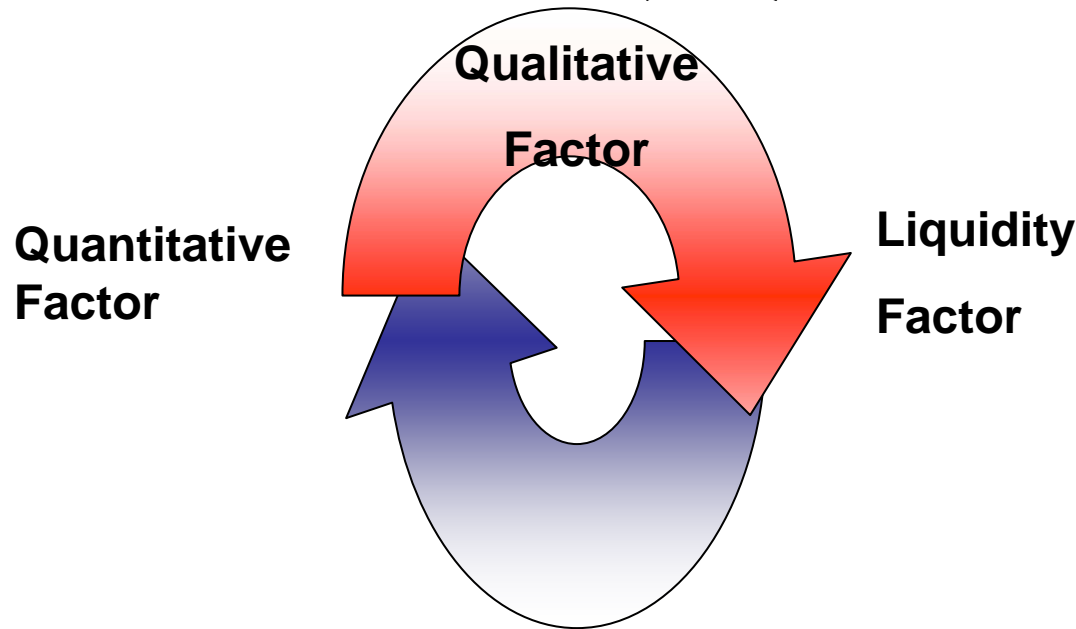
Focused on innovation means:

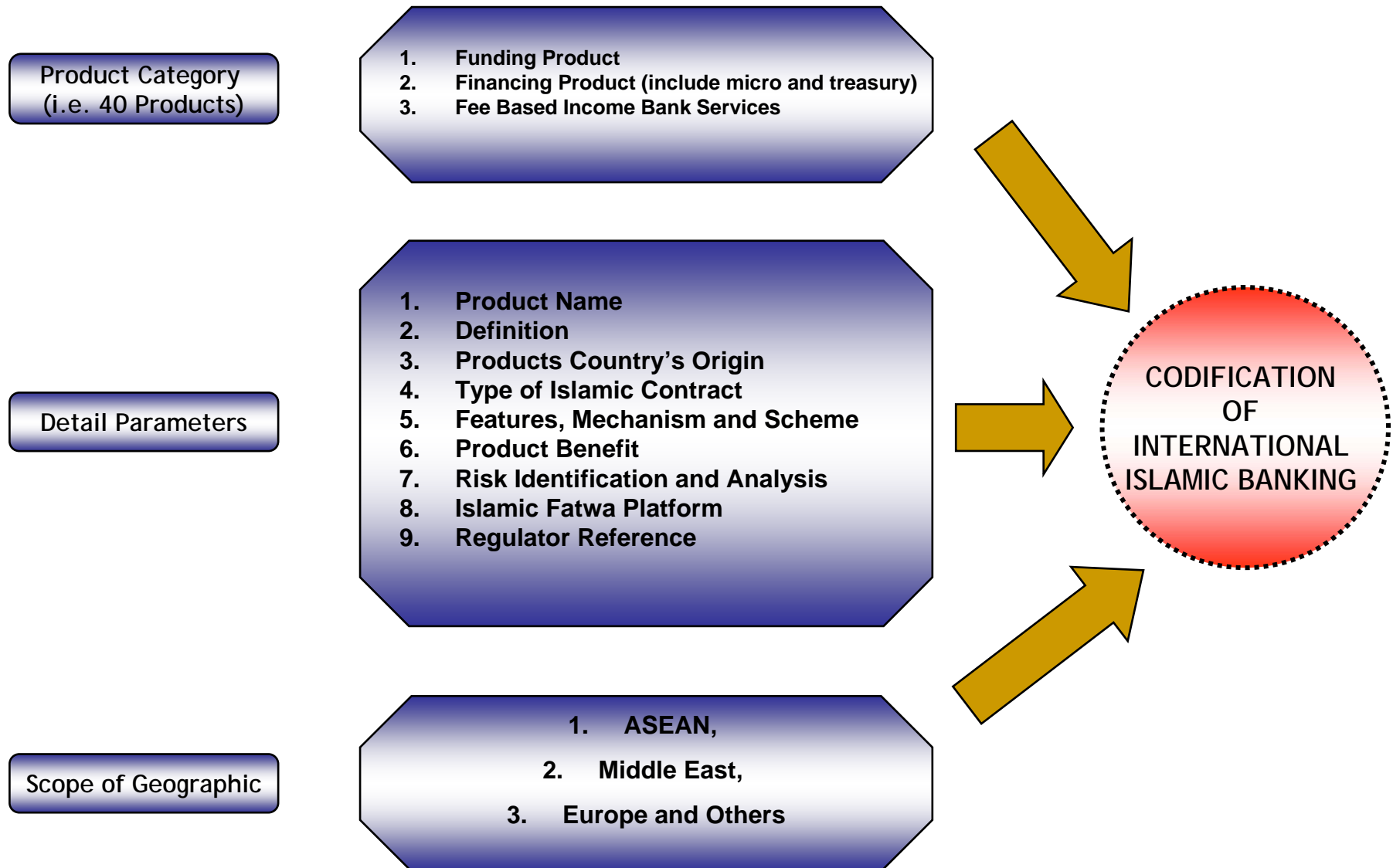
- **‘delivering growth through new ideas that make money’,**
- **‘put the customer at the heart of everything’**
- **‘combination of new systems, processes, and communications’.**

Traditionally Financial Services companies have focused on financial engineering in response to evident changing markets (Pricing Strategy)

Now that innovation has become a strategic priority and becoming on of the most important drivers towards more lucrative market.

360 Degree Innovation action (Return)

- R&D :
- Pushed by growing consumer demand Collaborating with IT, telecommunications and other factor banks are introducing value services in a new ways for consumers.
- Operation:
- To manage towards best services Operation, control both by configuring human resource practices to support innovative systems and process changes raises further, significant challenges and fully support customers with best access i.e. account balances, transfer funds, pay bills, and buy goods and services without using cash.
- Marketing:
- Appropriately. On the one hand, it is clear that simply changing bank’s overall approach towards experiencing customers involvement. However, contemplating such performance simultaneously: sales effectiveness, productivity, and the quality of customers’ relationship with the bank.

360 Degree Innovation action (Risk)

- Quantitative Factor:
- Market Risk by employ to variety of business models, Portfolio Risk by apply to statistical analyses, Product Risk by conduct detailed banks analysis, Operational Risk by measure at sub-product level and portfolio level and Currency risk during monitoring exposure
- Qualitative Factor:
- Underlying fund manager transparency (for related Capital Market/Insurance Product), Regional and industry media monitoring and On the ground intelligence gathering.
- Liquidity Factor:
- Terms of underlying collateral, event risk probability and cash level analysis.

Mapping in Product Development

Product Category (i.e. 40 Products)

1. Funding Product
2. Financing Product (include micro and treasury)
3. Fee Based Income Bank Services

Detail Parameters

1. Product Name
2. Definition
3. Products Country's Origin
4. Type of Islamic Contract
5. Features, Mechanism and Scheme
6. Product Benefit
7. Risk Identification and Analysis
8. Islamic Fatwa Platform
9. Regulator Reference

Scope of Geographic

1. ASEAN,
2. Middle East,
3. Europe and Others

Sumber: Penelitian Kodifikasi Produk Perbankan Internasional , Bank Indonesia, 2008

Banking Product Selection : Funding

Funding Products	Product	Bank
Deposit	Term Investment (Commodity Programme) - Murabahah	HSBC Amanah (Inggris), Stanchart (Malaysia), Al Bilad (Saudi Arabia)
	Investment Plus (Deposit + Unit Trust) - Mudharabah	AmIslamic Bank (Malaysia)
	Term Deposit - Musharakah	Bank Al Falah (Pakistan)
Current Acc	Current Account - Qardh	Al Badr Bank (UEA), Islamic Bank of Britain (Inggris)
	Current Account - Musharakah	Abu Dhabi Islamic Bank (UEA)
Savings	Saving Account - Musharakah	Bank Al Falah (Pakistan)
	Saving Account + Current Account – Mudharabah + Wadiah	Stanchart (Malaysia)
Others	*Unrestricted Recurring Account*	Abu Dhabi Islamic Bank (UEA)
	Investment Wakala Deposit	Abu Dhabi Islamic Bank (UEA)
	Notice Accounts	Jordan Islamic Bank (Jordan)

Sumber: Penelitian Kodifikasi Produk Perbankan Internasional , Bank Indonesia, 2008

Banking Product Selection : Financing (1)

Financing

Category	Product	Banks
Automotive	Vehicle Financing - IMBT	HSBC Amanah (Inggris), MayBank Islamic (Malaysia), AmIslamic (Malaysia)
House	Home Financing – Bai Bithaman Ajil (BBA)	Bank Islam (Malaysia), Maybank (Malaysia)
	Home Financing - IMBT	Bahrain IB (Bahrain), HSBC Amanah (Inggris), Islamic Bank of Britan (Inggris)
	Home Financing – Musharakah Mutanaqishah	Bank Al Falah (Pakistan), Islamic Bank of Britain (Inggris), Dubai IB (UEA), Maybank
	Home Financing – IMBT dan Musharakah Mutanaqishah	Islamic Bank of Britain (Inggris), Devon Bank (USA), Lariba Financial (USA)
Credit Card	Islamic Card - Bai Al Inah	AmIslamic (Malaysia), Bank Islam (Malaysia)
	Islamic Card - Tawarruq	HSBC Amanah (Saudi Arabia)
	Islamic Card - Ijarah	Stanchart (UEA), Emirate IB (UEA)
	Islamic Card - Others	*Bank Al Falah (Pakistan), Bank AL Bilad (Saudi), Dubai IB (UEA), Abu Dhabi IB (UEA)*
Personal Fin.	Personal Fin – Bai Al Inah	AmIslamic (Malaysia)
	Personal Fin - Murabahah	Bahrain IB (Bahrain), IB of Britain (Inggris)
	Personal Fin - Tawaruq	Stanchart (UEA), HSBC Amanah (UEA)
	Personal Fin – Murabahah & Ijarah	Dubai Islamic Bank (UEA)

Sumber: Penelitian Kodifikasi Produk Perbankan Internasional , Bank Indonesia, 2008

Banking Product Selection : Financing (2)

Financing	Segment	Product	Bank
Financing	Micro	Cash Line Financing – Bai Al Inah	EONCAP (Malaysia), CIMB (Malaysia)
		Cash Line Financing – Bai Bithaman Ajil (BBA)	MayBank Islamic (Malaysia)
		Agriculture Implements Investment – Shirkatul Milk	Islamic Bank of Bangladesh (Bangladesh)
		Micro Industri Investment Scheme – Shirkatul Milk & Bai Muajjal	Islamic Bank of Bangladesh (Bangladesh)
	Corporate	Islamic Overdraft - Bai Al Inah	AmIslamic (Malaysia)
		Islamic Overdraft - BBA	MayBank Islamic (Malaysia)
		Islamic Revolving – Bai Al Inah	Standard Chartered, CIMB (Malaysia)
		Islamic Revolving – BBA	AmIslamic, CIMB (Malaysia)
		Islamic Revolving - Mudharabah	AmIslamic (Malaysia)
		Term Financing Fixed & Variabel	MayBank (Malaysia), Bahrain IB (Bahrain)
		Hire Purchase - IMBT	AmIslamic (Malaysia)
		Hire Purchase – Shirkatul Milk	Islamic Bank of Bangladesh (Bangladesh)
		Islamic KTA (business) - Murabahah	Islamic Bank of Britain (Inggris)
		Corporate Financing - Tawarruq	HSBC Amanah (Inggris), IB Bahrain (Bahrain)
		Corporate Financing – Musyarakah Mutanaqishah	Al Baraka IB (Bahrain)
		Financing Guarantee - Kafalah	AmIslamic (Malaysia)

Sumber: Penelitian Kodifikasi Produk Perbankan Internasional , Bank Indonesia, 2008

Banking Product Selection : Financing (3)

FInancing → Treasury

Product	Bank
Islamic Option – Bai Al-Arboun	Faisal Private Bank (Swiss)
Commodity Murabahah - Murabahah	Bank Islam & Stanchart (Malaysia), Al Inma Bank (Saudi), HSBC Amanah (Inggris)
Reserve Murabahah – Murabahah	Al Inma Bank (Saudi Arabia)
Forward Rate Agreement - Murabahah	Bank Islam (Malaysia)
Profit Rate SWAP - Murabahah	Bank Islam (Malaysia)
Islamic Treasury Instrument – Salam Pararel	Al Inma Bank (Saudi Arabia)
Islamic Sukuk Instrument – Salam Pararel	Al Inma Bank (Saudi Arabia)
Islamic Wakalah Placement – Wakalah	Al Inma Bank (Saudi Arabia)
Islamic FX Forward	Bank Islam (Malaysia)
Forward Foreign Exchange	Abu Dhabi IB (UEA)
Repurchase Agreement (REPO)	Affin Bank & AmIslamic Bank (Malaysia)
Negotiable Islamic Debt Certificate	Bank Islam (Malaysia)

Sumber: Penelitian Kodifikasi Produk Perbankan Internasional , Bank Indonesia, 2008

Banking Product Selection : Financing (4)

- Financing
  - Trade Finance

Product	Banks
Credit Export Refinancing – Bai Dayn	Bank Islam & MayBank (Malaysia)
Credit Export Refinancing – Murabahah	Bank Islam & MayBank (Malaysia)
Bill of Exchange – Bai Dayn	Bank Islam & CIMB (Malaysia)
Billateral Payment – Bai Dayn	Bank Islam (Malaysia)
Documentary Credit - Murabahah	Al Badr (UEA)
Documentary Credit - Musharakah	Al Badr (UEA)
Trust Receipt – Murabahah	CIMB & MayBank (Malaysia)
Trust Receipt – Wakalah	AmIslamic (Malaysia)
Accepted Bills – Bai Dayn / Murabahah	CIMB, MayBank, AmIslamic (Malaysia)

- Financing
  - Others

Product	Banks
Share Financing - Murabahah	MayBank (Malaysia), Abu Dhabi (UEA)
Land Financing - Murabahah	Dubai IB (UEA)

Sumber: Penelitian Kodifikasi Produk Perbankan Internasional , Bank Indonesia, 2008

Banking Product Selection : Financing (5)

Bank Services	Category	Product	Bank
Bank Services	Trade	Shipping Guarantee - Kafalah	AmIslamic, CIMB, MayBank (Malaysia)
		Letter of Guarantee - Kafalah	Al Badr (UEA)
		LC Issuance - Wakalah	AmIslamic (Malaysia)
		LC Advising - Wakalah	AmIslamic (Malaysia)
		Documentary Credit - Wakalah	Al Badr (UEA) dan CIMB (Malaysia)
		Bill of Collection - Wakalah	AmIslamic, CIMB, Maybank (Malaysia)
	Non Trade	*Estate Administration*	AmIslamic (Malaysia)
		Will Writing	Bank Islam (Malaysia)
		Wasiat Writing	AmIslamic (Malaysia)
		Islamic Trust	AmIslamic (Malaysia)
		Escrow Account – Real Estate	Dubai IB dan Emirate IB (UEA)

Sumber: Penelitian Kodifikasi Produk Perbankan Internasional , Bank Indonesia, 2008

Thank You